

REPORT DIGEST

CAPITAL DEVELOPMENT BOARD FINANCIAL AUDIT FOR THE ONE YEAR ENDED JUNE 30, 1995

FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

This report covers our examination of the financial statements of the Capital Development Board for the year ended June 30, 1995. A compliance audit covering the two years ending June 30, 1996, will be performed next year.

AUDITORS' OPINION

The auditors' opinion states that Capital Development Board's June 30, 1995 financial statements are fairly presented.

WILLIAM G. HOLLAND, Auditor General

WGH:JHL:pp

SPECIAL ASSISTANT AUDITORS

Sikich Gardner & Co., LLP were our special assistant auditors for this engagement.

{Expenditures and Activity Measures are summarized on the reverse page.}

CAPITAL DEVELOPMENT BOARD
FINANCIAL AUDIT
For the Period Ended June 30, 1995

OPERATING STATISTICS (All Funds)	FY 1995	FY 1994
	(in thousands)	
● Total Revenues	\$11,704	\$14,467
● Total Expenditures	\$205,818	\$163,068
● Other Sources (Uses) of Financial Resources		
Appropriations, Net of Amount Reappropriated for Future Year and Net of Amounts Lapsed	\$325,164	\$260,949
Operating Transfers Out, Net	\$(151,409)	\$(115,032)
Other	\$21,719	\$4,122
SELECTED BALANCE SHEET ACCOUNTS, AS OF JUNE 30,	1995	1994
	(in thousands)	
● ASSETS		
Cash and Cash Equivalents	\$20,759	\$16,660
Receivables, Net	\$3,727	\$3,048
Property, Plant, and Equipment	\$62,017	\$41,501
● LIABILITIES		
Payables	\$63,180	\$43,416
Amounts Retained from Payments to Contractors	\$18,382	\$14,435
Liability for Employee Compensated Absences	\$1,142	\$1,017

AGENCY DIRECTOR(S)

During Audit Period: Sam McGaw, Executive Director
 Currently: Sam McGaw, Executive Director